

70C-6-107 Existing insurance -- Choice of insurer.

If a creditor requires insurance, upon notice to the creditor the debtor may provide the required insurance through an existing policy of insurance owned or controlled by the debtor, or through a policy to be obtained and paid for by the debtor, but the creditor may for reasonable cause decline the insurance provided by the debtor.

Enacted by Chapter 159, 1985 General Session